UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF NEW YORK

JOHN GAUQUIE, INDIVIDUALLY AND ON BEHALF OF ALL OTHERS SIMILARLY SITUATED, Plaintiff, v. ALBANY MOLECULAR RESEARCH, INC., WILLIAM MARTH, and MICHAEL NOLAN, Defendants.	Civil Action No. 14-cv-06637 (FB) (SMG) **STIPULATION OF SETTLEMENT**

This Stipulation of Settlement dated as of February 9, 2017 (the "Stipulation"), is made and entered into by and among the following Parties to the above-captioned Action: (i) Lead Plaintiffs Michael A. Lowery and Ramesh A. Patel ("Lead Plaintiffs"), on behalf of themselves and each of the Settlement Class Members; and (ii) Albany Molecular Research, Inc. ("AMRI"), William Marth and Michael Nolan (collectively, "Defendants"), by and through their counsel of record in the Action. Subject to the approval of the Court, the Stipulation is intended by the Parties to fully, finally, and forever resolve, discharge, and settle the Action and the Released Claims, upon and subject to the terms and conditions hereof, without any admission or concession as to the merits of any claim or defense by Lead Plaintiffs or Defendants.

I. THE ACTION

On November 12, 2014, purported stockholders of AMRI brought a putative class action lawsuit in the United States District Court for the Eastern District of New York, titled *Gauquie v. Albany Molecular Research, Inc. et al*, Case No. 1:14-cv-06637-FB-SMG. On January 26, 2015, the Court appointed Ramesh A. Patel and Michael W. Lowery as lead plaintiffs, and appointed the Rosen Law Firm, P.A. as lead counsel (Dkt. No. 15).

Lead Plaintiffs filed an Amended Class Action Complaint on March 31, 2015 (Dkt. No. 17) (the "AC") on behalf of purchasers of AMRI common stock between August 5, 2014 through November 5, 2014, inclusive (the "Settlement Class Period"), which named AMRI, William Marth and Michael Nolan as defendants. The AC is the operative complaint in this Action and alleges that Defendants violated federal securities laws by misrepresenting and/or omitting information regarding a power outage that occurred in late July 2014 at an AMRI manufacturing facility. The AC seeks an unspecified amount of damages and asserts claims against Defendants under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934, and Rule 10b-5 promulgated thereunder.

On November 20, 2015, the parties submitted their briefing on Defendants' motion to dismiss the AC (Dkt. Nos. 28-33) to the Court. On July 26, 2016, the Court issued an order (Dkt. No. 34) denying Defendants' motion to dismiss the AC. On September 6, 2016, the parties submitted their briefing on Defendants' motion for reconsideration of the Court's order denying their motion to dismiss (Dkt. Nos. 41-44). This motion is pending.

On September 23, 2016, the parties filed a joint case management statement (Dkt. No. 49) pursuant to which Defendants could take discovery regarding Lead Plaintiffs' suitability to serve as class representatives until November 1, 2016, and could then submit an application to bifurcate class and merits discovery. Otherwise, class and merits discovery would proceed simultaneously beginning on November 4, 2016. The Court granted two extensions of the November 1, 2016 deadline to enable the scheduling of Lead Plaintiffs' depositions (Dkt. Nos. 50, 51), and one extension to reserve resources in light of the Parties' scheduled mediation (Dkt. No. 53). During September through November 2016, Defendants served and Lead Plaintiffs responded to document requests and interrogatories. In addition, Defendants took the depositions of both Lead Plaintiffs.

On December 12, 2016 the parties participated in an all-day mediation session before the Honorable Faith S. Hochberg of Hochberg ADR (the "Mediator"). Prior to the mediation, the Parties exchanged mediation statements. Lead Plaintiffs and Defendants reached an agreement-in-principle to settle this matter during the December 12, 2016 mediation.

Defendants have denied and continue to deny that they have committed any act giving rise to any liability, damages or violation of law whatsoever, and state that they are entering into this Settlement solely to eliminate the uncertainties, burden, risk, distraction and expense of further litigation. Nothing in this Stipulation should be construed as an admission by any Defendant as to any liability, wrongdoing, fault or damages whatsoever.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and among Lead Plaintiffs (on behalf of themselves and each of the Settlement Class Members) and Defendants, by and through their respective duly authorized counsel of record, that, subject to the approval of the Court, the Action and the Released Claims shall be finally and fully compromised, settled and released, and the Action shall be dismissed with prejudice, upon and subject to the terms and conditions of the Stipulation, as follows.

1. Definitions

As used in the Stipulation, the following terms have the meanings specified below. In the event of any inconsistency between any definition set forth below and any definition set forth in any document attached as an exhibit to the Stipulation, the definition set forth below shall control.

1.1. "Action" means the above-captioned action, *Gauquie v. Albany Molecular Research, Inc. et al.*, 14-cv-06637 (FB) (SMG) (E.D.N.Y.), pending in the United States District Court for the Eastern District of New York.

1.2. "Authorized Claimant" means any Settlement Class Member who, in accordance with the terms of the Stipulation, is entitled to a distribution from the Net Settlement Fund pursuant to the Plan of Allocation or any order of the Court.

1.3. "Award to Lead Plaintiffs" means the requested reimbursement to Lead Plaintiffs for their reasonable costs and expenses (including lost wages) directly related to Lead Plaintiffs' representation of the Settlement Class in the Action.

1.4. "Claims Administrator" means Strategic Claims Services or such other entity that the Court shall appoint to administer the Settlement and to perform other administrative functions under this Stipulation.

1.5. "Court" means the United States District Court for the Eastern District of New York.

1.6. "Defendants" means AMRI, William Marth and Michael Nolan.

1.7. "Defendants' Counsel" means Goodwin Procter LLP.

1.8. "Effective Date" means the first date by which all of the events and conditions specified in Paragraph 7.1 of this Stipulation have occurred.

1.9. "Escrow Account" means the interest-bearing account created pursuant to Paragraph 2.1.

1.10. "Escrow Agent" means Strategic Claims Services. or its appointed agent. The Escrow Agent shall perform the duties as set forth in this Stipulation, under the supervision of Lead Counsel.

1.11. "Fee and Expense Award" means such amounts as may be awarded by the Court to Lead Counsel to compensate them for their fees and reimburse them for their expenses in connection with the Action, as described in Paragraph 6.1 below.

1.12. "Final" means, with respect to any order of court, including, without limitation, the Final Judgment, that such order represents a final and binding determination of all issues within its scope and is not subject to further review on appeal or otherwise. Without limitation, an order becomes "Final" when: (a) no appeal has been filed and the prescribed time for commencing any appeal has expired; or (b) an appeal has been filed and either (i) the appeal has been dismissed and the prescribed time, if any, for commencing any further appeal has expired, or (ii) the order has been affirmed in its entirety and the prescribed time, if any, for commencing any further appeal has expired. For purposes of this Paragraph, an "appeal" includes appeals as of right, discretionary appeals, interlocutory appeals, proceedings involving writs of certiorari or mandamus, and any other proceedings seeking review, alteration, amendment or appeal of a court's order. Any appeal or other proceeding pertaining to the Plan of Allocation, Lead Counsel's Fee and Expense Award (or any other application for attorneys' fees or expenses) or the Award to Lead Plaintiffs shall not in any way delay or preclude the Final Judgment from becoming Final.

1.13. "Final Judgment" means the judgment to be rendered by the Court, substantially in the form attached as Exhibit B hereto.

1.14. "Gross Settlement Fund" means the fund described in Paragraph 2.2 of this Stipulation.

1.15. "Immediate Family" shall mean spouse, domestic partner, parents, grandparents, children and grandchildren.

1.16. "Individual Defendants" means William Marth and Michael Nolan.

1.17. "Lead Counsel" means The Rosen Law Firm, P.A.

1.18. "Net Settlement Fund" shall have the meaning described in Paragraph 2.8 below.

1.19. "Notice" means the notice of the proposed Settlement and Fairness Hearing, substantially in the form attached hereto as Exhibit A-1, which is to be mailed to Settlement Class Members, pursuant to the Preliminary Approval Order.

1.20. "Notice and Administration Expenses" means all expenses incurred in connection with the administration of the Settlement, and shall include, among other things, the costs associated with printing and mailing the notice and Proof of Claim and Release forms as directed by the Court, publishing summary notice, locating Settlement Class Members, and the cost of processing proofs of claim and distributing settlement funds to Authorized Claimants; *provided, however*, that Notice and Administration Expenses shall not include any of the Fee and Expense Award.

1.21. "Parties" means, collectively, Lead Plaintiffs on behalf of themselves and the Settlement Class Members, and all Defendants.

1.22. "Person(s)" means an individual, corporation, limited liability company, professional corporation, partnership, limited partnership, limited liability partnership, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any other business or legal entity together with the spouses, heirs, predecessors, successors, representatives, or assigns of any of the foregoing.

1.23. "Plan of Allocation" means a plan or formula of allocation of the Net Settlement Fund, to be approved by the Court, whereby the Net Settlement Fund shall be distributed to Authorized Claimants after payment of or provision for Notice and Administration Expenses, Taxes and Tax Expenses, such attorneys' fees, costs, expenses, and interest as may be awarded by the Court, and any award to the Lead Plaintiffs as may be approved by the Court. Any Plan of Allocation is not part of this Stipulation, and the Released Persons shall not have any responsibility or liability with respect thereto.

1.24. "Proof of Claim and Release" means the form that will be mailed to Settlement Class Members with the Notice and pursuant to which Settlement Class Members submit a claim by completing, signing, dating, and returning it to the Claims Administrator in accordance with the procedures set forth therein. A sample Proof of Claim proposed by the Parties is attached hereto as Exhibit A-3.

1.25. "Released Claims" means any and claims, rights, demands, causes of action or liabilities of any kind, nature and character (including but not limited to claims for damages, interest, attorneys' fees, expert or consulting fees, and any and all other costs, expenses or liabilities whatsoever), whether based on federal, state, local, statutory or common law or any other law, rule or regulation, whether foreign or domestic, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, whether class, individual or derivative in nature (collectively "Claims"), including known and Unknown Claims (as defined below), against any of the Released Persons (as defined below) that (i) were asserted or could have been asserted in the Action; (ii) would have been barred by res judicata had the Action been fully litigated to a final judgment; or (iii) that could have been, or could in the future be, asserted in any forum or proceeding or otherwise by any member of the Settlement Class against any of the Released Persons that relate to the purchase or sale of AMRI common stock (collectively, the "Released Claims"), *provided that* Released Claims shall not include claims to enforce the Settlement.

1.26. "Released Person(s)" means (a) any and all of the Defendants and any person, partnership, firm, corporation, limited liability company, trust or other entity or organization in which any Defendant has a controlling interest or which is or was related to or affiliated with any of the Defendants; and (b) with respect to each of the Persons in subsection (a), their respective past, present or future directors, officers, employees, insurers, reinsurers, attorneys, agents, partners, principals, advisors, investment advisors, auditors, accountants, trustees, underwriters, investment bankers, subsidiaries, parents, successors, predecessors, heirs, Immediate Family, and anyone acting or purporting to act for or on behalf of any of them or their successors.

1.27. "Settlement" means the settlement of the Action as embodied in this Stipulation.

1.28. "Settlement Amount" means Two Million Eight Hundred Sixty-Eight Thousand Dollars ($2,868,000.00).

1.29. "Settlement Class" means all Persons who purchased AMRI common stock during the period from and including August 5, 2014 to November 5, 2014. Excluded from the Settlement Class are Defendants, the present and former officers and directors of AMRI, members of the Immediate Family of any Individual Defendant and the legal representatives, heirs, successors and assigns of any of the foregoing, as well as any entity in which Defendants have or had a controlling interest. Also excluded from the Settlement Class are those Persons who submit valid and timely requests for exclusion from the Settlement Class in accordance with the requirements set forth in the Notice.

1.30. "Settlement Class Member" means a Person who falls within the definition of the Settlement Class as set forth in Paragraph 1.29.

1.31. "Settlement Class Period" means the period between August 5, 2014 and November 5, 2014, inclusive.

1.32. "Summary Notice" means the notice of the proposed Settlement and Fairness Hearing, substantially in the form attached hereto as Exhibit A-3, which is to be published pursuant to the Preliminary Approval Order.

1.33. "Taxes and Tax Expenses" means (i) all taxes (including any estimated taxes, interest or penalties) on the income of the Gross Settlement Fund and (ii) expenses and costs incurred in connection with the operation and implementation of the provisions in Paragraphs 2.9, 2.10 and 2.11 below and the taxation of the Gross Settlement Fund, including, without limitation, expenses of tax attorneys and/or accountants related to filing the tax returns described in Paragraphs 2.9, 2.10 and 2.11 below.

1.34. "Unknown Claims" means any Released Claims which Lead Plaintiffs or any Settlement Class Member do not know or suspect to exist in his, her or its favor at the time of the release of the Released Persons which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Persons, or might have affected his, her or its decision not to object to this Settlement. Unknown Claims include those claims in which some or all of the facts comprising the claim may be suspected, or even undisclosed or hidden. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date, Lead Plaintiffs shall expressly waive, and each of the Settlement Class Members shall be deemed to have, and by operation of the Final Judgment shall have, expressly waived the provisions, rights, and benefits of California Civil Code § 1542, which provides:

> **A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.**

Lead Plaintiffs shall expressly waive, and each of the Settlement Class Members shall be deemed to have, and by operation of the Final Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable or equivalent in effect to California Civil Code § 1542. Lead Plaintiffs and Settlement Class Members may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims, but Lead Plaintiffs shall expressly and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever settled and released any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, reckless, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. Lead Plaintiffs acknowledge, and the Settlement Class Members shall be deemed by operation of the Final Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

2. The Settlement

A. The Settlement Fund

2.1. In full settlement of the Released Claims, Defendants shall, within twenty (20) business days of entry of the Preliminary Approval Order by the Court, cause its insurer to pay Two Million Eight Hundred Sixty Eight Thousand Dollars ($2,868,000.00) (the "Settlement Amount"), by check, into an interest-bearing escrow account established by Lead Counsel (the "Escrow Account"). Such check shall be made payable to Albany Molecular, Inc. Litigation Settlement Fund, and shall be delivered to Faye Knowles, Mulholland & Co., 225 State Road, Media, PA 19063. No later than ten (10) business days after entry of preliminary approval by the Court, Lead Counsel shall provide Defendants' Counsel a Form W-9 from the payee to whom the Settlement Amount shall be paid.

2.2. The Settlement Amount, together with any interest earned thereon from the date of deposit into the Escrow Account, shall be the "Gross Settlement Fund."

2.3. The Settlement Amount shall be the full and sole monetary contribution made on behalf of the Defendants and the Released Persons in connection with the Settlement, and without limiting the generality of the foregoing in any way, all Notice and Administration Expenses shall be paid out of the Gross Settlement Fund. Under no circumstances will Defendants or their insurers, collectively or separately, be required to pay or cause to be paid any amount in addition to the Settlement Amount. Except as otherwise provided in this Stipulation with respect to payment of Lead Counsel's Fee and Expense Award and the Award to Lead Plaintiffs out of the Gross Settlement Fund, the Parties shall bear their own costs and expenses (including attorneys' fees) in connection with effectuating the Settlement and securing all necessary Court orders and approvals with respect to the same.

B. The Escrow Agent

2.4. Strategic Claims Services shall serve as escrow agent for the Escrow Account (the "Escrow Agent"), under the supervision of Lead Counsel. The Escrow Agent shall invest the Gross Settlement Fund in instruments either fully insured or backed by the full faith and credit of the United States Government or an agency thereof and shall reinvest the proceeds of these instruments as they mature in similar instruments at their then-current market rates. The Released Persons shall not have any responsibility or liability whatsoever for investment decisions. All risks related to the investment of the Gross Settlement Fund shall be borne by the Gross Settlement Fund and not by any of the Defendants or Released Persons, and the Gross Settlement Fund shall indemnify the Released Persons, Lead Plaintiff, and Lead Counsel and hold them harmless from any losses arising from the investment or disbursement of any portion of the Gross Settlement Fund.

2.5. The Escrow Agent shall not use or disburse all or any part of that portion of the Gross Settlement Fund held in the Escrow Account except as provided for in this Stipulation, or by an order of the Court, or with the written agreement of Defendants' Counsel and Lead Counsel, with the approval of Lead Plaintiffs. Defendants' Counsel shall have prompt access to records of the Escrow Account upon written request.

2.6. All funds held by the Escrow Agent shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed pursuant to this Stipulation and/or upon further order(s) of the Court, or returned to Defendants in the event that this Settlement is not consummated or is terminated pursuant to the provisions of Paragraphs 7.3, 7.4 and 7.5 below.

2.7. The Escrow Agent shall be liable only for acts of gross negligence or willful misconduct, and in such instances shall indemnify the Released Persons, Lead Plaintiff, and Lead Counsel and hold them harmless from any losses arising from the investment or disbursement of any portion of the Gross Settlement Fund resulting from such gross negligence or willful misconduct.

2.8. The Gross Settlement Fund shall be used to pay (i) any Fee and Expense Award; (ii) any Award to Lead Plaintiffs; (iii) any Notice and Administration Expenses; and (iv) any Taxes and Tax Expenses. The balance of the Gross Settlement Fund (inclusive of interest earned) shall be the "Net Settlement Fund."

C. Taxes

2.9. The Parties and the Escrow Agent shall treat the escrow account as a "qualified settlement fund" for purposes of Section 468B of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder. The Escrow Agent shall timely make such elections as are necessary or advisable to carry out the provision of this Paragraph 2.9, including, without limitation, the "relation-back election" described in Treas. Reg. §1.468B-1 back to the earliest permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such regulations.

2.10. The Escrow Agent shall be the Escrow Account's "administrator" as that term is used in Treas. Reg. §1.468B-2. As administrator, the Escrow Agent shall satisfy the administrative requirements imposed by Treas. Reg. §1.468B-2 by, *e.g.*, (i) obtaining a taxpayer identification number, (ii) satisfying any information reporting or withholding requirements imposed on distributions from the Gross Settlement Fund, and (iii) timely and properly filing applicable federal, state or local tax returns necessary or advisable with respect to the Gross Settlement Fund (including, without limitation, the returns described in Treas. Reg. §1.468B-2(k)) and paying any taxes reported thereon. Such returns (as well as the election described in Paragraph 2.9) shall be consistent with this Paragraph 2.10 and in all events shall reflect that all Taxes on the income earned by the Gross Settlement Fund shall be paid out of the Gross Settlement Fund as provided in Paragraph 2.11 hereof.

2.11. All Taxes and Tax Expenses shall be paid out of the Gross Settlement Fund; in all events, the Released Persons shall have no liability or responsibility for the Taxes and Tax Expenses, or the filing of any tax returns or other documents with the Internal Revenue Service or any other state or local taxing authority. Taxes and Tax Expenses shall be treated as, and considered to be, a cost of administration of the Settlement and shall be timely paid by the

Escrow Agent out of the Gross Settlement Fund without prior order from the Court, and the Escrow Agent shall be obligated (notwithstanding anything herein to the contrary) to withhold from distribution to the Authorized Claimants any funds necessary to pay such amounts (as well as any amounts that may be required to be withheld under Treas. Reg. § 1.468B-2(1)(2)). The Parties agree to cooperate with the Escrow Agent, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this Section 2.

3. Certification, Preliminary Approval Order and Final Fairness Hearing

3.1. The Parties hereby stipulate to certification of the Settlement Class, pursuant to Rule 23(b)(3) of the Federal Rules of Civil Procedure, solely for purposes of this Stipulation and the Settlement set forth herein. If the Stipulation is not approved by the Court, however, then (a) Defendants shall retain all rights to (i) object to and oppose class certification, or (ii) challenge the standing of Lead Plaintiffs or any other intervening plaintiff; and (b) this Stipulation and any motion or other papers filed in support of its approval shall not be offered as evidence of any agreement, admission or concession that any class should be or remain certified in the Action or that Lead Plaintiffs or any other intervening plaintiff has standing or any legal right to represent any class.

3.2. As soon as practicable after this Stipulation is fully executed, but in any event no later than February 10, 2017, Lead Counsel shall submit the Stipulation to the Court and shall apply for entry of an order (the "Preliminary Approval Order") substantially in the form attached hereto as Exhibit A, requesting, *inter alia*, the preliminary approval of the Settlement set forth in this Stipulation, approval for the mailing of a settlement notice (the "Notice") substantially in the form attached as Exhibit A-1 hereto, and publication of a summary notice (the "Summary Notice") substantially in the form attached as Exhibit A-2 hereto. The Notice shall include the general terms of the proposed Settlement set forth in this Stipulation, the proposed Plan of Allocation, the requested Fee and Expense Award, the requested Award to Lead Plaintiffs, and the date of the Final Fairness Hearing, as defined below. Defendants do not and shall not take any position on the proposed Plan of Allocation or the application for Lead Counsel's Fee and Expense Award and the Award to Lead Plaintiffs.

3.3. Lead Counsel shall request that the Preliminary Approval Order set forth a date on which the Court will hold a hearing (the "Final Fairness Hearing") during which Lead Counsel will request that the Court finally approve the Settlement of the Action as set forth herein.

3.4. At the Final Fairness Hearing, the Parties shall jointly request entry of the Final Judgment in all material respects in the form set forth in Exhibit B, dismissing the Action with prejudice.

3.5. At or after the Final Fairness Hearing, Lead Counsel also will request that the Court approve the proposed Plan of Allocation, Lead Counsel's Fee and Expense Award, and the Award to Lead Plaintiffs.

4. Releases and Bar Order

4.1. Upon the Effective Date, Lead Plaintiffs and each of the other Settlement Class Members, on behalf of themselves and each of their respective personal representatives, Immediate Family, trustees, heirs, executors, administrators, parent entities, associates, affiliates, predecessors, successors and assigns, and any other Person claiming (now or in the future) to be acting on behalf of any of them, and regardless of whether any such Plaintiff or Settlement Class Member ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Net Settlement Fund, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged all Released Claims against the Released Persons and shall be permanently barred and enjoined from instituting, commencing, participating in, continuing, maintaining, asserting or prosecuting, or assisting any Person in instituting, commencing, participating in, continuing, maintaining, asserting or prosecuting any Released Claim against any of the Released Persons, *provided, however*, that nothing herein shall bar Lead Plaintiffs from bringing any action or claim to enforce the terms of the Settlement or the Final Judgment entered pursuant thereto.

4.2. Upon the Effective Date, Defendants, on behalf of themselves, their heirs, executors, predecessors, successors and assigns, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged the Lead Plaintiffs, Settlement Class Members and Lead Counsel from all Claims which arise out of, concern or relate to the institution, prosecution, settlement or dismissal of the Action (the "Defendants' Released Claims"), and shall be permanently enjoined from prosecuting the Defendants' Released Claims against the Lead Plaintiffs, Settlement Class Members and Lead Counsel. Nothing contained herein shall, however, bar the Defendants or any Released Party from bringing any action or claim to enforce the terms of this Stipulation or the Final Judgment.

5. Administration and Calculation of Claims, Final Awards, and Supervision and Distribution of the Net Settlement Fund

5.1. The Claims Administrator, subject to such supervision and direction of the Court or Lead Counsel as may be necessary or as circumstances may require, shall administer and calculate the claims submitted by Settlement Class Members and shall oversee distribution of the Net Settlement Fund to Authorized Claimants pursuant to the Plan of Allocation. The Released Persons shall not have any role in, or responsibility or liability to any Person, including without limitation, the Settlement Class Members, for the administration of the Settlement or the solicitation, review or evaluation of Proofs of Claim, nor shall any discovery be taken of Defendants in connection with such matters.

5.2. To assist in dissemination of notice, Defendants will cooperate in obtaining from AMRI's transfer records, information concerning the identity of Settlement Class Members, including any names and addresses of Settlement Class Members and nominees or custodians that exist in such transfer records ("Settlement Class Information"). Defendants shall provide, or cause to be provided, to Lead Counsel or the Claims Administrator, at no cost to Plaintiffs, within fourteen (14) calendar days after the Court signs an order preliminarily approving the Settlement, transfer records in electronic searchable form, such as Excel, containing the Settlement Class Information. The Parties acknowledge that any information provided to Lead Counsel by Defendants pursuant to this Paragraph shall be treated as confidential and will be used by Lead Counsel solely to deliver the Notice and/or implement the Settlement, including the Plan of Allocation.

5.3. Following entry of the Preliminary Approval Order and prior to the Effective Date, the Escrow Agent may, without further approval from the Court, disburse at the direction of Lead Counsel (a) up to One Hundred Thousand Dollars ($100,000.00) from the Gross Settlement Fund to pay Notice and Administration Expenses actually incurred; and (b) amounts necessary to pay Taxes and Tax Expenses actually incurred. Following the Effective Date, additional amounts from the Gross Settlement Fund may be disbursed by the Escrow Agent to pay for any necessary additional Notice and Administration Expenses without further approval from the Court, as long as such expenses are disclosed in Plaintiffs' motion for a Distribution Order as defined in Paragraph 5.4(g) below.

5.4. Following the Effective Date, in accordance with the terms of this Stipulation, the Plan of Allocation, or such further approval and further order(s) of the Court as may be necessary or as circumstances may require, the Claims Administrator shall disburse the Net Settlement Fund, under Lead Counsel's supervision, subject to and in accordance with the following:

(a) Each Settlement Class Member who wishes to participate in the distributions from the Net Settlement Fund must return a signed Proof of Claim, supported by such documents as are designated therein, including proof of the claimant's loss. A sample Proof of Claim proposed by the Parties is attached hereto as Exhibit A-3. The address to which the Proof of Claim must be mailed shall be set forth on the Proof of Claim itself and shall also be printed in the Notice. If sent by first-class mail, such Proof of Claim must be postmarked no later than a date set forth in the Notice (unless that date is extended by order of the Court). If sent by any manner other than by first-class mail, the Proof of Claim must actually be received by the Claims Administrator by the date set forth in the Notice (unless that date is extended by order of the Court).

(b) The Proof of Claim must be sworn to under oath or made subject to the penalties of perjury pursuant to 28 U.S.C. § 1746.

(c) The validity of each claim submitted will be initially determined by the Claims Administrator, acting under Lead Counsel's supervision as necessary, in accordance with the Plan of Allocation approved by the Court. In the event a Settlement Class Member disagrees with such determination, the dispute shall be submitted to the Court for summary resolution. Each Settlement Class Member shall be deemed to have submitted to the jurisdiction of the Court with respect to that Settlement Class Member's claim against the Net Settlement Fund.

(d) All proceedings with respect to the administration of the Gross Settlement Fund and Net Settlement Fund, and the administration, processing and determination of Settlement Class Members' claim requests, and the determination of all controversies related thereto, including disputed questions of law and fact with respect to the validity of any Proof of Claim or regarding rejection of any claims submitted, shall remain under the jurisdiction of the Court and shall be governed by, and construed in accordance with, the laws of the State of New York without regard to choice or conflicts-of-laws principles.

(e) Except as otherwise ordered by the Court, any Settlement Class Member who fails to timely return a properly completed and signed Proof of Claim consistent with the procedures set forth in the Notice shall be forever barred from receiving a distribution from the Net Settlement Fund, but shall nevertheless be bound by and subject to this Stipulation, the Final Judgment, and all proceedings, rulings, orders, and judgments in this Action, including, without limitation, the release of the Released Claims and the dismissal with prejudice of this Action. Notwithstanding the foregoing, Lead Counsel may accept for processing late claims so long as the distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed.

(f) The Net Settlement Fund shall be distributed to the Authorized Claimants substantially in accordance with a Plan of Allocation to be described in the Notice mailed to Settlement Class Members and approved by the Court. The Released Persons shall have neither the right nor the duty to participate in the determination of how the Net Settlement Fund is distributed to the Settlement Class.

(g) Lead Counsel will apply to the Court, on notice to Defendants' Counsel, for an order approving the Claims Administrator's administrative determinations concerning the acceptance and rejection of the submitted Proofs of Claim and approving any Notice and

Administration Expenses (including but not limited to the fees and expenses of the Claims Administrator) or Taxes and Tax Expenses not previously applied for and, if the Effective Date has occurred, directing payment of the Net Settlement Fund to Authorized Claimants in accordance with the Plan of Allocation and the Claims Administrator's determinations ("Distribution Order").

(h) This is not a claims-made settlement. If all conditions of the Stipulation are satisfied and the Final Judgment becomes Final, no portion of the Settlement Fund will be returned to Defendants or their insurers. Neither Defendants nor their counsel shall have any responsibility for, interest in, or liability whatsoever with respect to the investment or distribution of the Net Settlement Fund, the Plan of Allocation, the determination, administration, or calculation of claims, the payment or withholding of Taxes or Tax Expenses, or any losses incurred in connection therewith. No Person shall have any claims against Lead Counsel, the Claims Administrator or any other agent designated by Lead Counsel based on distribution determinations or claim rejections made substantially in accordance with this Stipulation and the Settlement contained herein, the Plan of Allocation, or orders of the Court. Lead Counsel shall have the right, but not the obligation, to waive what they deem to be formal or technical defects in any Proofs of Claim filed, where doing so is in the interest of achieving substantial justice.

(i) It is understood and agreed by the Parties that any proposed Plan of Allocation of the Net Settlement Fund is not a condition of this Stipulation and is to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in this Stipulation. Any order or proceedings relating to the Plan of Allocation, including, but not limited to, any adjustments to an Authorized Claimant's claim set forth therein, or any appeal from any order relating to the Plan of Allocation or reversal or modification thereof, shall not operate to modify, terminate or cancel this Stipulation, or affect or delay the finality of the Final Judgment, or any other orders entered pursuant to this Stipulation.

(j) If any funds remain in the Net Settlement Fund by reason of uncashed checks or otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have Settlement Class Members who are entitled to participate in the distribution of the Net Settlement Fund cash their distribution checks, any balance remaining in the Net Settlement Fund six (6) months after the initial distribution of such funds shall be re-distributed, after payment of any unpaid costs or fees incurred in administering the Net Settlement Fund for such redistribution, to Settlement Class Members who have cashed their checks and who would receive at least $10.00 from such re-distribution. If any funds shall remain in the Net Settlement Fund six months after such re-distribution, then such balance shall be contributed to a non-sectarian charity or any not-for-profit successor of it chosen by Lead Counsel.

5.5. No Person shall have any claim against any of the Released Persons with respect to (i) any act, omission or determination of Lead Counsel, the Escrow Agent, the Claims Administrator, or any of their respective designees or agents, in connection with the administration of the Settlement, the implementation of the Plan of Allocation or otherwise; (ii) the management, investment or distribution of the Gross Settlement Fund; (iii) the determination, administration, calculation, claim rejection or payment of any claims asserted against the Gross Settlement Fund; (iv) any losses suffered by, or fluctuations in the value of, the Gross Settlement Fund; or (v) the payment or withholding of any Taxes or Tax Expenses incurred in connection with the taxation of the Gross Settlement Fund or the filing of any returns.

6. Lead Counsel's Attorneys' Fees and Expenses

6.1. Lead Counsel may submit an application or applications (the "Fee and Expense Application") for distributions to Lead Counsel from the Gross Settlement Fund for: (a) an award of attorneys' fees not to exceed 33 1/3% of the Settlement Amount; and (b) the reimbursement of reasonable expenses incurred in connection with prosecuting the Action (including, but not limited to the fees and expenses of experts and consultants), plus any interest on such attorneys' fees and expenses at the same rate as earned by the Gross Settlement Fund from the date the Court orders such award until the date paid ("Fee and Expense Award"). In addition, Lead Counsel may submit a request for reimbursement to Lead Plaintiffs for reasonable costs and expenses (including lost wages) directly related to their representation of the Settlement Class in this Action ("Award to Lead Plaintiffs") in an amount not to exceed $6,000 per Lead Plaintiff ($12,000 collectively). Lead Counsel reserves the right to make additional applications to the Court for Lead Counsel's fees and expenses incurred subsequent to the initial Fee and Expense Application, to be paid solely from the Gross Settlement Fund. Defendants do not and shall not take any position as to Lead Counsel's request for attorneys' fees and expenses and/or Lead Counsel's request for the Award to Lead Plaintiffs.

6.2. The Fee and Expense Award and the Award to Lead Plaintiffs shall be payable to Lead Counsel, from the Gross Settlement Fund on the first business day after entry of the Court's order awarding such fees and expenses, notwithstanding the existence of any timely filed objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof, subject to appropriate undertakings by Lead Counsel to repay those amounts to the Gross Settlement Fund if such awards are reduced or reversed in whole or in part on appeal or further review. Lead Counsel may allocate the Fee and Expense Award among other plaintiffs' counsel in a manner in which they in good faith believes reflects the contributions of such counsel to the initiation, prosecution, and resolution of the Action. If, and when, as a result of any appeal and/or further proceedings on remand, or successful collateral attack or otherwise, the Fee and Expense Award or the Award to Lead Plaintiffs is overturned or reduced, or if the Settlement is terminated, not approved by the Court, or otherwise does not become Final and binding upon the Settlement Class for any reason, then, within ten (10) business days from receiving notice from Defendants' Counsel or from a court of appropriate jurisdiction of such event, Lead Counsel shall refund to the Gross Settlement Fund, in an amount consistent with such reversal or modification, the Fee and Expense Award paid to them (regardless of whether such amount has been subsequently distributed to other plaintiffs' counsel) and the Award to Lead Plaintiffs, and in addition shall pay into the Gross Settlement Fund interest on the total amount refunded at the same rate as earned on the Gross Settlement Fund from the time of payment of the Fee and Expense Award and/or the Award to Lead Plaintiffs, whichever is applicable, until the date of refund, in an amount consistent with such reversal or modification. Lead Counsel receiving fees and expenses, as a condition of receiving such fees and expenses, on behalf of itself and each partner and/or shareholder of it, agrees that the law firm and its partners and/or shareholders are subject to the jurisdiction of the Court for the purpose of enforcing the provisions of this paragraph.

6.3. The procedure for and the allowance or disallowance by the Court of any Fee and Expense Application by Lead Counsel or any Award to Lead Plaintiffs are not part of the Settlement set forth in the Stipulation, and are to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in the Stipulation; and any order, proceeding or dispute relating to any Fee and Expense

Application, the Fee and Expense Award, or the Award to Lead Plaintiffs, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to terminate or cancel the Stipulation or the Settlement or affect or delay the finality of the Final Judgment approving the Settlement. None of the Parties may terminate or cancel the Settlement on the basis of the amount of any Fee and Expense Award or Award to Lead Plaintiffs.

6.4. The Released Persons and their counsel shall have no responsibility for, and no liability whatsoever with respect to (a) any payment from the Gross Settlement Fund of any type or nature whatsoever, including attorneys' fees and expenses paid to any counsel for Lead Plaintiffs or the Settlement Class or any amounts paid to Lead Plaintiffs; and (b) the allocation among Lead Counsel and/or any other Person who may assert some claim thereto, of any Fee and Expense Award that the Court may make in the Action.

7. Conditions of Settlement, Effect of Disapproval, Cancellation, or Termination

7.1. The Effective Date of the Stipulation, and the Settlement incorporated therein, shall be the date on which all of the following conditions of settlement shall have occurred:

(a) deposit of the Settlement Amount into the Escrow Account in accordance with Paragraph 2.1;

(b) final approval by the Court of the Settlement, following notice to the Settlement Class and a hearing, as prescribed by Rule 23 of the Federal Rules of Civil Procedure;

(c) entry by the Court of the Final Judgment in all material respects in the form set forth in Exhibit B, and the Final Judgment becoming Final, or, in the event that the Court enters a judgment in a form other than that provided above ("Alternative Judgment") and neither Lead Plaintiffs on the one hand, nor the Defendants on the other, elect to terminate this Settlement, the date that such Alternative Judgment becomes Final; and

(d) if the circumstances described in Paragraphs 7.3, 7.4 or 7.5 occur, the expiration of the time for Lead Plaintiffs on the one hand, or the Defendants on the other, to exercise the termination rights provided in the applicable paragraph(s) without the termination rights being exercised.

7.2. The terms and provisions of this Stipulation may be amended, modified, or expanded only by written agreement of the Parties and approval of the Court; provided, however, that after entry of the Final Judgment (or any applicable Alternative Judgment), the parties thereto may by unanimous written agreement effect such amendments, modifications or expansions of this Stipulation and its implementing documents (including all exhibits to the Stipulation) without notice to or approval by the Court if (a) such changes are not materially inconsistent with the Court's Final Judgment; and (b) do not materially limit the rights of Settlement Class Members or the Released Persons under the Stipulation.

7.3. Lead Plaintiffs on the one hand, and the Defendants on the other, shall each have the right to terminate the Settlement, and thereby this Stipulation, by providing written notice of their election to do so ("Termination Notice") to all other Parties hereto within thirty (30) calendar days of:

(a) the Court's declining to enter the Preliminary Approval Order in any respect that the terminating Party reasonably and in good faith believes is materially adverse to it;

(b) the Court refusing to approve the Settlement as set forth in this Stipulation in any respect that the terminating Party reasonably and in good faith believes is materially adverse to it;

(c) the Court's declining to enter the Final Judgment in any respect that the terminating Party reasonably and in good faith believes is materially adverse to it;

(d) the date upon which the Final Judgment is modified or reversed by the Court, a Court of Appeals or the U.S. Supreme Court in any respect that the terminating Party reasonably and in good faith believes is materially adverse to it; or

(e) the date upon which an Alternative Judgment is modified or reversed by the Court, a Court of Appeals or the Supreme Court in any respect that the terminating Party reasonably and in good faith believes is materially adverse to it.

7.4. Lead Plaintiffs shall also have the right to terminate this Settlement if the Settlement Amount is not paid into the Escrow Account in accordance with Paragraph 2.1 of this Stipulation, subject to the right to cure any failure to pay within five (5) business days of Defendants' Counsel receiving a written notice of deficiency from Lead Counsel. Defendants may not terminate the Settlement on the ground that some or all of the Settlement Amount is unpaid.

7.5. The Settlement may be terminated at the option and in the sole discretion of the Defendants in the event that Settlement Class Members who, during the Class Period, purchased AMRI common stock timely and validly request exclusion from the Settlement Class and the Termination Threshold, as such term is defined in a separate letter from Defendants' Counsel to Lead Counsel countersigned simultaneously herewith ("Supplemental Agreement"), is met. The Supplemental Agreement shall not be filed with the Court unless and until a dispute among the parties to the Supplemental Agreement concerning its interpretation or application arises, in which case those parties shall seek to file it with the Court under seal.

7.6. In the absence of any of the events enumerated in Subparagraphs 7.3, 7.4 or 7.5, no Party shall have the right to terminate the Stipulation for any reason.

7.7. If the Settlement is terminated by Lead Plaintiffs or Defendants (a "Termination"): (a) the Settlement shall be without force and effect upon the rights of the Parties, and none of its terms (other than this paragraph and Paragraph 8.4) shall be effective or enforceable; (b) the Parties shall revert to their litigation positions immediately prior to the date on which this Stipulation was fully executed and no claims, rights or defenses, whether legal or equitable, of any of the Parties hereto that existed prior to executing this Stipulation shall be diminished or prejudiced in any way; and (c) within ten (10) business days from the date of such Termination, Lead Plaintiffs shall return (or cause to be returned) to Defendants' insurers the Gross Settlement Fund, less (a) any Notice and Administration Expenses that were reasonably and actually incurred and paid or payable from the Gross Settlement Fund as of the date of the Termination and (b) any Taxes and Tax Expenses actually incurred and paid or payable as of the date of the Termination. The amount returned to Defendants' insurers in the event of Termination shall include any Fee and Expense Award or Award to Lead Plaintiffs paid or payable to Lead Counsel. In event of Termination, at the request of Defendants or their insurers, the Escrow Agent or their designee shall apply for any tax refund owed on the Gross Settlement Fund and pay the proceeds, after deduction of any fees and expenses incurred in connection with such application for refund, to Defendants' insurers pursuant to written instructions from Defendants' Counsel.

7.8. Upon the Effective Date, any and all remaining interest or right of Defendants or their insurers in or to the Gross Settlement Fund, if any, shall be absolutely and forever extinguished.

8. Miscellaneous Provisions

8.1. The Parties: (a) acknowledge that it is their intent to consummate the Settlement; and (b) agree to cooperate to the extent reasonably necessary to effectuate and implement all terms and conditions of the Stipulation and to exercise their best efforts to accomplish the foregoing terms and conditions of the Stipulation. To the extent the Parties are unable to reach agreement concerning such best efforts, any Party may refer the matter to the Mediator for mediated resolution, subject to Court approval, with the fees and expenses of the Mediator to be divided equally between Lead Plaintiffs on the one hand, and the Defendants on the other.

8.2. The Parties intend this Settlement to be a final and complete resolution of all disputes between them. The Settlement compromises claims which are contested and shall not be deemed an admission by any Party as to the merits of any claim or defense.

8.3. While Defendants deny that the claims advanced in the Action were meritorious, they will not assert in any public statement that the Action was not filed in good faith and/or is not being settled voluntarily after consultation with competent legal counsel. The Final Judgment will contain a finding that, during the course of the Action, the parties and their respective counsel at all times complied with the requirements of Federal Rule of Civil Procedure 11. The Parties agree that the amount paid to the Gross Settlement Fund and the other terms of the Settlement were negotiated in good faith by the Parties and reflect a Settlement that was reached voluntarily after consultation with competent legal counsel and with the assistance of the Mediator. The Parties reserve their right to rebut, in a manner that such party determines to be appropriate, any contention made in any public forum that the Action was brought or defended in bad faith or without a reasonable basis.

8.4. This Stipulation, whether or not it is consummated and whether or not it is terminated, any of its provisions, any negotiations, proceedings or agreements relating to the Stipulation and the Settlement, all matters arising in connection with such negotiations, proceedings or agreements, and all acts performed or documents executed pursuant to or in furtherance of this Stipulation:

(a) shall not be offered or received against any of the Defendants as evidence of a presumption, concession, or admission of any kind;

(b) shall not be offered or received against any of the Defendants as evidence of an admission by any of those Defendants with respect to the truth of any fact alleged in the Action or the validity of any Released Claim, or the deficiency of any defense that has been or could have been asserted, or of any liability, negligence, fault, or wrongdoing of the Defendants;

(c) shall not be offered or received against the Defendants as evidence of any fault, misrepresentation, omission or other actionable conduct with respect to any statement or written document approved or made by any of the Defendants;

(d) shall not be offered or received against the Defendants as evidence of any liability, negligence, fault or wrongdoing, or in any way referred to for any other reason as against any of the Defendants, in any other civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation; provided, however, that if this Stipulation is approved by the Court, the Released Persons may refer to it to effectuate the release of Released Claims and other liability protections granted them hereunder;

(e) shall not be construed against any of the Defendants as an admission or concession that the consideration to be given hereunder represents the amount that could be or would have been recovered after trial;

(f) shall not be construed as or received in evidence as an admission, concession or presumption against Lead Plaintiffs or any of the Settlement Class Members that any of their claims are without merit, or that any defenses asserted by the Defendants have any merit, or that damages recoverable in the Action would not have exceeded the Settlement Amount; and

(g) shall not, in the event of a Termination, be used by any Party for any purpose in any trial in this Action.

Any Party may file or introduce this Stipulation and/or the Final Judgment in any action or proceeding that may be brought to enforce the terms of this Stipulation and/or the Final Judgment, or any action or proceeding related to rights or claims of Defendants relating to indemnification and/or advancement in connection with this Action.

8.5. The Stipulation may be amended or modified only by a written instrument signed by or on behalf of all Parties or their respective successors-in-interest. The Parties reserve the right, upon the agreement of all of them and subject to the Court's approval, to make any reasonable extensions of time or modifications to the Exhibits that might be necessary to carry out any of the provisions of this Stipulation.

8.6. The Stipulation, including its Exhibits and Supplemental Agreement, constitutes the entire agreement among the parties hereto and no representations, warranties, or inducements have been made to any party concerning the Stipulation other than the representations, warranties, and covenants contained and memorialized in such documents. Any and all prior or contemporaneous discussions, negotiations, agreements, commitments, and understandings related thereto are superseded hereby. It is understood by the Parties that, except for the matters expressly represented herein, the facts or law with respect to which this Stipulation is entered into may turn out to be other than, or different from, the facts now known to each party or believed by such party to be true; each party therefore expressly assumes the risk of the facts or law turning out to be so different, and agrees that this Stipulation shall be in all respects effective and not subject to termination by reason of any such different facts or law. Except as otherwise provided herein, each Party shall bear its own costs.

8.7. Lead Counsel, on behalf of the Settlement Class, is expressly authorized by Lead Plaintiffs to take all appropriate action required or permitted to be taken by the Settlement Class pursuant to the Stipulation to effectuate its terms and also are expressly authorized to enter into any modifications or amendments to the Stipulation on behalf of the Settlement Class which they deem appropriate. Lead Plaintiffs and Lead Counsel represent and warrant that none of Lead Plaintiffs' claims or causes of action referred to herein or that could have been alleged in the Action has been assigned, encumbered, or in any manner transferred in whole or in part.

8.8. Each counsel or other Person executing the Stipulation and any documents prepared in furtherance of the Stipulation on behalf of any party hereto, hereby warrants that such Person has the full authority to do so.

8.9. The Stipulation may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument. A complete set of executed counterparts shall be filed with the Court. The Parties agree that facsimile or scanned signatures shall have the same force and effect as original signatures.

8.10. The Stipulation shall be binding upon, and inure to the benefit of, the heirs, executors, administrators, trustees, successors and assigns of the Parties, including any corporation or other entity into or with which any party merges, consolidates, or reorganizes.

8.11. The Court shall retain jurisdiction with respect to implementation and enforcement of the terms of the Stipulation, and all parties and their counsel hereto submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement embodied in the Stipulation.

8.12. Nothing in this Stipulation, Settlement, or the negotiations or proceedings relating to the foregoing is intended to or shall be deemed to constitute a waiver of any applicable privilege or immunity, including, without limitation, the accountants' privilege, the attorney-client privilege, the joint defense privilege, or the work-product privilege, and all information transmitted between Lead Counsel and Defendants' Counsel in connection with this Settlement shall be inadmissible in any proceeding in any federal or state court or other tribunal or otherwise, in accordance with Rule 408 of the Federal Rules of Evidence as if such Rule applied in all respects in any such proceeding or tribunal.

8.13. This Stipulation and the Settlement contemplated by it, and all disputes arising out of or relating to the Stipulation and Settlement shall be construed and enforced in accordance with, and governed by, the substantive laws and procedural rules of the State of New York without giving effect to conflicts of law principles, except to the extent that federal law requires that federal law governs. Any dispute relating to this Stipulation or the Settlement shall be brought exclusively in the U.S. District Court for the Eastern District of New York.

8.14. This Stipulation should not be construed more strictly against one Party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Parties, it being recognized that the Stipulation is the result of arm's length negotiations between the Parties, and all Parties have contributed substantially and materially to the preparation of the Stipulation.

8.15. All agreements by, between or among the Parties, their counsel and their other advisors as to the confidentiality of information exchanged between or among them shall remain in full force and effect, and shall survive the execution and any termination of this Stipulation and the final consummation of the Settlement, if finally consummated.

8.16. Any written notice required pursuant to or in connection with this Stipulation shall be addressed to the Parties' counsel as designated and identified below, and sent by both email and overnight mail.

8.17. The waiver by one Party of any breach of this Stipulation by any other Party shall not be deemed a waiver of any other prior or subsequent breach of this Stipulation.

8.18. The captions contained in this Stipulation are inserted only as a matter of convenience and in no way define, limit, extend or describe the scope of the Stipulation or the intent of any provision.

8.19. All of the Exhibits to this Stipulation are material and integral parts hereof and are fully incorporated herein by this reference.

IN WITNESS WHEREOF, the parties hereto have caused this Stipulation to be executed, by their duly authorized attorneys as of the date set forth below.

Dated: February 9, 2017

By: /s/ Phillip Kim

Laurence M. Rosen, Esq.
lrosen@rosenlegal.com
THE ROSEN LAW FIRM, P.A.
355 South Grand Avenue, Suite 2450
Los Angeles, CA 90071
Tel: (213) 785-2610
Fax: (213) 226-4684

Phillip Kim
pkim@rosenlegal.com
THE ROSEN LAW FIRM, P.A.
275 Madison Avenue, 34th Floor
Tel.: (212) 686-1060
Fax: (212) 202-3827

Lead Counsel for Lead Plaintiffs

Dated: February 9, 2017

By: /s/ Deborah S. Birnbach

Deborah S. Birnbach
dbirnbach@goodwinlaw.com
GOODWIN PROCTER LLP
100 Northern Avenue
Boston, Massachusetts 02210
Tel: (617) 570-1000
Fax: (617) 523-1231

Attorneys for Defendants